

-----Original Message-----

From: Ms. JL Moore [mailto:floandmongo@juno.com]

Sent: Wednesday, June 28, 2006 9:06 AM

To: Public Hearing

Subject: No banking for Wal-Mart!

A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc. and would take capital out of local communities, and could refuse to make loans to local businesses.

A bank owned by the largest corporation in the world would create a dangerous concentration of commercial and financial power.

This is not fair to local businesses or local citizens.

Wal-Mart says it has no plans to enter full-service banking, and pointed to the leases signed by banks "at the discretion of the banks alone" as evidence of its long-term plan to support independent banks at the FDIC hearing. But documents seen by Reuters include a provision that requires both the bank and Wal-Mart to agree to renew. Furthermore, Wal-Mart has confirmed a current search for a senior manager to oversee "new strategic initiatives" in the mortgage business. They have a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities.

A Wal-Mart bank would pose risk to the FDIC and American fiscal security due to its sheer size. Target's FY 2006 revenues were \$52 billion, only one-sixth the size of Wal-Mart's. A Wal-Mart ILC would dwarf those managed by any of the other companies that currently hold charters.

Thank you for your time, and good luck in your new position with the FDIC!

Sincerely,
Jennifer Moore
Maryland